



MARKET MOVEMENT

Major Indices	July 15, 2017	July 21, 2017	% Change	Change
BSE Sensex	32,020.75	32,028.89	0.03	
NSE Nifty	9,886.35	9,915.25	0.29	

INDIAN ECONOMY AT A GLANCE**POLICY WATCH**

- India-Japan nuclear energy pact comes into effect
- Government clears USD 184.61 million for development of tourist spot
- GSTN portal to be ready for invoice uploading from July, 24
- GST council raises cess on cigarettes
- Government launches a new tax payer service aaykar satu

India-Japan nuclear energy pact comes into effect

Agreement between India and Japan for the cooperation in the peaceful uses of nuclear energy came into force. Japan signed the pact to sell nuclear power equipment and technology to India in November 2016 to promote business ties. This will allow US and French nuclear firms who are having alliances with Japanese companies to conduct nuclear commerce with India.

Government clears USD 184.61 million for development of tourist spot

Government has sanctioned more than USD 184.61 million for the development of beaches and rivers as tourists spots. Goa received the highest payout of around USD 30.76 million during financial years 2016-17 and 2017-18 to develop its beaches while Andhra Pradesh has been sanctioned USD 20 million in FY 2014-2015 for its coastlines. Karnataka has been sanctioned USD 14.71 million during 2016-2017 and West Bengal and Maharashtra have been sanctioned USD 13.13 million.

GSTN portal to be ready for invoice uploading from July, 24

Corporates can start uploading their sale and purchase invoices generated post July 1 on the GSTN (Goods and Services Tax Network) portal from July 24, 2017. While uploading invoice on the GSTN portal, a business would need to mention the invoice number and date, customer name, shipping and billing address, customer and taxpayer's GSTIN (Goods and Services Tax Identification Number), place of supply and HSN code (Harmonized System Nomenclature code) and taxable value

and discount and rates of CGST, SGST and IGST would have to be filled, along with item wise details like description, quantity and price.

GST council raises cess on cigarettes

Goods and services tax (GST) Council raised the cess on cigarettes to address an inconsistency under the new regime that had resulted in lower tax incidence than before. The move will raise the prices of cigarettes that had fallen under the GST regime. The increase in cess ranges from 485 per 1,000 sticks for filter cigarettes of up to 65 mm length to 792 per 1,000 sticks for those of 70-75 mm. In the case of other filter cigarettes, the tariff will rise by 31%.

Government launches a new tax payer service Aaykar Setu

Government has launched a new tax payer service module 'Aaykar Setu'. The step will enable taxpayers to directly communicate with Income Tax Department ('ITD') and avail a range of multiple informative and useful tax services. The module compiles various tax tools, live chat facility, dynamic updates, and important links to various processes within the ITD in a single module.

INDUSTRY WATCH

- **Life insurers' premium raises up 13% in June**
- **JNPT container traffic increase by 5.11 % in 1st quarter**
- **Online job postings rise 11% in June**
- **Domestic air passenger traffic grows 20% in June**
- **IFFs and ETFs invest USD 5 billion**

Life insurers' premium raises up 13% in June

Business premium of life insurance companies has increased by 13 % to USD 2.22 billion in June. LIC reported an increase of 11.7% in premium during the month at USD 1.6 billion, as against USD 1.43 billion a year ago and the rest 23 private sector players, the total business premium in June increased 16.2 % to USD 0.62 billion from USD 0.53 billion. Among private players, SBI Life's premium income grew 37 % to USD 123.93 million from USD 90.50 million a year ago.

JNPT container traffic increase by 5.11 % in 1st quarter

Jawaharlal Nehru Port Trust (JNPT) has registered a 5.11% growth in container traffic in the first quarter of the current financial year by handling 1.20 million TEUs (twenty-foot equivalent units) as compared to 1.14 million TEUs in the corresponding quarter of the last financial year. Port has also registered a 2.8 % growth in the total volume of cargo handled in the first quarter of the current financial year. A total volume of 16.35 million tons of cargo was handled as compared to 15.90 million tons in the corresponding period of the previous year.

Online job postings rise 11% in June

Online job postings in June has grown 11% from a year due to rise in requirements in banking, financial services, insurance sector (44%), home appliances (34%), consumer goods, fast-moving consumer goods (FMCG), food and packaged food (33%) and telecom/internet service provider (33%) sectors. Kolkata had highest share of 40% of e-hiring activities, followed by Baroda 36% and Ahmedabad 20%. Growth in demand of job roles was 28% in sales and business development followed by 23% in software, hardware and telecom and 23% hospitality and travel.

Domestic air passenger traffic grows 20% in June

Domestic air passenger traffic has increased 20% to 95.8 million passengers in June 2017 compared with 79.7 million in June 2016. IndiGo retained the largest market share of 40%, followed by Jet Airways (India) Ltd at 17.5%, SpiceJet 13.3%, Air India 13.1%, GoAir 8.4%, AirAsia 3.7% and Vistara 3.6%. Highest passenger load factor is registered by SpiceJet at 94.5%, followed by 89.4% for GoAir, IndiGo at 87.8% and Vistara at 86.4%.

IFFs and ETFs invest USD 4.8 billion in 6 months

India-Focused offshore Funds ('IFFs') and Exchange Traded Funds ('ETFs') have received net inflow of USD 4.8 billion during January to June 2017 against USD 2.25 billion in January to June 2016. India-focused offshore funds has received net inflows of USD 3.8 billion which signifies long-term money as compared to inflow of USD 1 billion of ETFs which is short term money.

CORPORATE HIGHLIGHTS

- Creador acquires 22 % stake in Paras Healthcare
- BPCL makes its first US oil purchase
- Hindustan Power acquires 15 solar plants in japan
- Aurobindo Pharma gets USFDA approval for kidney ailment drug
- RIL acquires 25% stake in Balaji Telefilms

Creador acquires 22 % stake in Paras Healthcare

Creador has acquired a minority stake in Paras Healthcare for USD 42.30 million. The raised funds will be utilized in expanding its presence to Uttar Pradesh, Jharkhand, Madhya Pradesh and Rajasthan and is evaluating five projects. The group currently operates a chain of five secondary and tertiary care hospitals including two mother and child care specialty centers in Delhi, Haryana and Bihar.

BPCL makes its first US oil purchase

Bharat Petroleum Corporation Ltd (BPCL) has made its first ever purchase of U.S. oil via tender to procure 500,000 barrels each of Mars and Poseidon grades for delivery to the west coast

of India between September 26 and October 15. BPCL is planning to operate its Kochi refinery at expanded capacity of 310,000 barrels per day (bpd) from September.

Hindustan Power acquires 15 solar plants in Japan

Hindustan Power has acquired 15 solar power projects in Japan with a combined capacity of 150 MW requiring an investment of USD 100 million for development. The company is focusing on increasing its footprint in international markets from the current 450 MW to 2,000 MW by 2022. Hindustan Power has a cumulative solar capacity is 800-Mw including the domestic projects.

Aurobindo Pharma gets USFDA approval for kidney ailment drug

Aurobindo Pharma has received final approval from the US Food and Drug Administration ('USFDA') to manufacture and market 800 mg Sevelamer Carbonate tablets in the American market. The tablets are indicated for control of serum phosphorus in patients with chronic kidney disease on dialysis and a therapeutic equivalent generic version of Genzyme's Renvela tablets.

RIL acquires 25% stake in Balaji Telefilms

Reliance Industries Limited (RIL) has acquired 24.9% stake in Balaji Telefilms for USD 63.5 million. Investment will take place through a preferential issue of 25.2 million shares at USD 2.5 per share. Balaji Telefilms has launched an over-the-top (OTT) service named as ALT Balaji earlier this year and the funds will be utilized to speed up content development initiatives, especially for ALT.